

Materials Testing Expert Joins Horkey-Moore

Authority in the materials testing field Leland F. Bernbach has joined Horkey-Moore Associates, division of Houston Fearless Corporation in Torrance, as manager of the testing division, it was announced today by Edward J. Horkey, president. Bernbach comes to Horkey-Moore after 18 years with

Norair Division of Northrop, most recently serving as general supervisor of Norair's Materials Research Laboratory, directing advanced research for missiles, airframe and space vehicle applications. He will direct the firm's rapidly growing facilities for environmental, qualification, and reliability testing, the president said.

American Indian Exhibit At Southwest Savings

A comprehensive collection of arts and crafts depicting the life and customs of the American Indian is scheduled for exhibition from July 1st through the eleventh in both the Inglewood and Torrance lobbies of Southwest

Savings and Loan. Shown for the first time in the South Bay area are objects ranging from prehistoric implements to more modern handiwork. On display are such items as ceremonial pieces, choice basketry, pottery, beadwork, featherwork, bows and arrows, blankets, sashes, Kachina dolls, jewelry, hand-loomed fabrics and much more reflecting the lore and tradition of Indian tribes of the Southwest Sedentary and Nomadic, California, Plains, Northwest and Eskimo. Such historic names as Pueblo, Navaho, Sioux, Cheyenne, Mission, Pima, Hopi, Comanche, Apache and Hopi are well represented. Because different articles have been distributed to both

Business

By JERRY MARKS

The Labor Front

Recently we received word from Frank S. Selover, executive secretary of the Southern California Employers' Council, that settlement of wage reopening talks under the Retail Drug contract with Retail Clerks Unions is expected soon.

According to Selover, the "independents are considering a proposal covering the period June 2, 1960, to June 1, 1961, which is a modified version of the Sav-On settlement which was a one-year modification of the second year provisions of the Thrifty Drug Stores deal."

Selover's statement means that if the contract is adopted pharmacists' pay would increase to \$4.50 per hour, an increase of 20 cents. The hike would become effective July 1, 1960 and be graduated to \$4.65 on January 1, 1961.

As for retail clerks, the proposed contract calls for a wage increase of 7 1/2 cents per hour effective January 1, 1961. This additional money would boost the clerks' hourly wage to \$2.20 1/2.

Selover explained that negotiations are going on now and that the Independents' contract "is being undertaken by the Employers' Council with a negotiating committee representing the industry throughout Southern California."

Locally, on the Torrance scene, it means more of the green stuff for numerous drug-store employees employed by Independent Drug-Stores situated within the boundaries of the city.

Trust Deeds

Every once in a while, in our mailbag we get an epigram from State Assemblyman Vincent Thomas from this district. Mr. Thomas is a splendid writer, in that he discusses a very complex business such as trust deeds in terms simple for the ordinary layman to decipher.

In a sub-committee meeting at Sacramento, Thomas stated that the "total volume of transactions in California is estimated at between \$500 and \$600 million annually."

Legislators were considering the huge sum derived from trust deeds because some factors of the transactions were not covered by law.

What the law-makers are trying to do is set up regulations covering a latitude that would make all trust deed transactions up and above board. A protection for innocent home borrowers who have lost their homes because of hidden encumbrances.

Independent mortgage brokers, the group that would be most concerned with legislative supervision, maintained that the danger of the current situation is being "aggravated" daily, and predicted that failure to put controls on promptly could produce the biggest "financial scandal in California history before the end of the year."

Opposition to a new law governing trust deed transactions came from several sources, Mr. Thomas said. "Spokesmen for home builders," the Assemblyman stated, "argued they are not the proper answer because they will tend to discourage the supply of first mortgage money, and thereby reduce builders' ability to start new homes." Real estate interests are also opposed until they get an undertaken study concluded.

Because of some home owners losing homes and that one trust deed dealer was reported to "have made a net profit of \$75,000 in one month on an issued capital of only \$10,000," are good reasons to review trust deed transactions, Thomas concluded.

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American Indian EXHIBIT

July 1st thru 11th

We're proud to bring to you and your family one of the most complete collections of Indian arts and crafts ever presented in the South Bay area. Assembled in our Inglewood and Torrance lobbies you will see a fascinating array of ceremonial pieces, basketry, pottery, beadwork, featherwork, bows and arrows, blankets, Kachina dolls, jewelry, weaving and more. This rare and unusual exhibit—loaned to us through the courtesy and cooperation of the famous Southwest Museum in Highland Park—depicts the life and customs of various tribes making up the California, Southwest, Plains, Northwest Coast, Southwest Nomadic and Southwest Sedentary Indians. So that you may see the collection in its entirety, a visit to both of our offices is suggested. You will be most cordially welcomed.



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State Apportions Gas Tax Revenues

State gasoline tax revenues totaling \$32,080,631 have been apportioned to the 364 incorporated cities in California for city street work during the past fiscal year, J.C. Womack, state highway engineer, announced today.

This is \$1,637,078 more than last year's record \$30,443,553. The total apportionment to Torrance for city street work for the fiscal year ending June 30, 1960, was \$286,570.21.

This amount is the revenue from five-eighths of a cent per gallon out of the State gasoline taxes paid by highway users. It is apportioned by the State Division of Highways from the State Highway Fund on a population basis as specified by law.

Womack pointed out that this money is in addition to the more than \$200,000,000 in State funds spent annually on freeways and other State highways within cities.

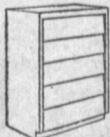
The Cities also receive an additional allocation of state highway funds each year for engineering expenses. Amounts received range from \$1,000 for cities under 5,000 population. The total engineering allocation for 1959-60 was \$1,165,000.

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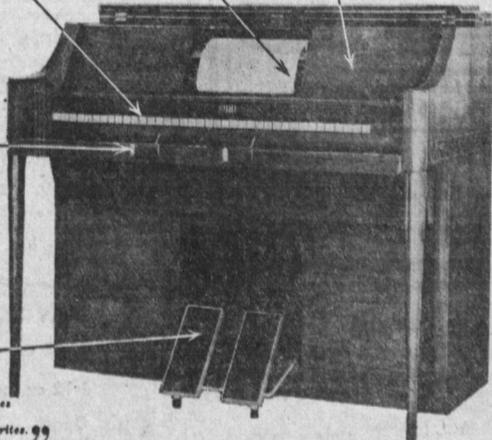
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